

## Public Schools & Pooled Fund Distributions: Current Valuation

### Total Earnings Reserve Net Assets w/Accruals

	Jan-05	Feb-05	Mar-05
Total Public Schools:	25,499,344	24,768,002	24,879,941
Agriculture College	(1,959,812)	(2,194,789)	(1,977,831)
Charitable Institutions	(2,062,219)	(1,613,617)	(1,503,349)
Normal School	3,876,442	3,625,566	3,659,377
Penitentiary	2,870,208	2,876,122	2,785,707
School of Science	3,499,803	3,084,043	3,072,456
State Hospital South	8,396,182	7,941,359	8,378,193
University	5,164,256	4,936,414	4,805,021
Total Pooled:	19,784,860	18,655,098	19,219,574
<b>Public + Pooled:</b>	<b>45,284,204</b>	<b>43,423,099</b>	<b>44,099,515</b>

\* Per Northern Trust (Custodian)

### Legislative Changes: Impact on Pooled Fund Distributions

	FY 2005		FY 2006		
	Budgeted Distribution	Actual Distribution	Budgeted Distribution	Transfer from General Fund	EFIB Distribution
<b>Agricultural College</b>	\$ 760,800	\$ 380,400	\$ 745,900	\$ 2,130,000	\$ -
<b>Charitable Institutions</b>	\$ 2,814,900	\$ 1,407,450	\$ 2,641,400	\$ 2,470,000	\$ -
<b>Normal School</b>	\$ 2,741,300	\$ 2,969,624	\$ 2,386,500	\$ -	\$ 3,205,600
<b>Penitentiary</b>	\$ 1,134,200	\$ 1,509,520	\$ 926,900	\$ -	\$ 2,444,800
<b>School of Science</b>	\$ 3,136,900	\$ 3,136,900	\$ 2,664,900	\$ -	\$ 2,848,500
<b>State Hospital South</b>	\$ 1,499,400	\$ 1,874,720	\$ 1,227,000	\$ -	\$ 5,291,400
<b>University</b>	\$ 2,630,900	\$ 3,158,296	\$ 2,063,200	\$ -	\$ 3,465,500
<b>Sub-total</b>	\$ 14,718,400	\$ 14,436,910			
<b>Absorbed Losses</b>		\$ 281,490			
<b>Total</b>	\$ 14,718,400	\$ 14,718,400	\$ 12,655,800	\$ 4,600,000	\$ 17,255,800

#### Senate Bill 1162:

- \* Distributions to Agricultural College and the Charitable Institutions suspended on 01/05/2005.
- \* As a result, Agricultural College and the Charitable Institutions receive only half of the cash transfers anticipated for FY 2005  
(\$380,400 for Agricultural College and \$1,407,450 for Charitable Institutions)
- \* Veteran's Services and the School for the Deaf and the Blind were able to absorb the losses  
(\$281,490 total loss in FY 2005)

#### Senate Bill 1194:

- \* Pooled Funds distribution of \$17.2 million
- \* Section 4 indicates a total distribution of \$40.3 million, which includes the Public School distribution of \$23.1 million (reflecting the 5% distribution)
- \* The net effect is a wash: (1) the \$4.6 million distribution from the general fund to the Agricultural College and the Charitable Institutions is compensated for through (2) the increased distributions to the other pooled accounts, totalling \$17.3 million. The difference between the projected distributions for FY2006, including the impact of SB 1194, and the budgeted distributions is equal to \$4.6 million, the amount paid out by the general fund (1).